Attorney or Party Name, Address, Telephone and Fax Number, and CA State

Richard A. Marshack, Trustee
26632 Towne Centre Drive, Suite 300
Foothill Ranch, CA 92610
(949) 340-3400 Fax (949) 340-3000

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA

In re: JOHN BINH LE,

Deputy

Debtor(s).

NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: DECEMBER 4, 2001	Time: 9:30 am
Location: 411 W. FOURTH STREET, SANTA ANA	Ctrm: 5D

Type of Sale:

□ Public □ Private

Last date to file objections: NOVEMBER 20, 2001

Description of Property to be Sold: Real Property located at: 6571 Tillamook Avenue, Westminster, CA

Terms and Conditions of Sale:

- 1. Escrow for the purchase and sale of the Property shall close within ten (10) business days after the date of entry of a Bankruptcy Court approving the sale. If the Buyers fail to pay the remaining purchase price (the final Bankruptcy Court approved purchase price after all overbids are completed) on the eleventh (11th) business day after entry of the Bankruptcy Court order approving the sale, the Buyer shall forfeit his deposit and all such amounts become nonrefundable. The Trustee then may sell the Property to the next higher bidder or re-market the Property.
- 2. Property Sold "as is where as": The Property is being sold, "as is where as," thus the Trustee is not making any representation, warranties, either express or implied, as to the Property's condition, uses (prior, present and future), or otherwise. Moreover, the Trustee shall not warrant or represent the Property's compliance with any applicable federal, state or local environmental laws, zoning laws or applicable regulations. The Buyer shall agree that as of the close of escrow the Buyer are acquiring the Property "as is," with all faults and conditions then existing on the Property, including any hazardous substances or hazardous waste that may be located on, under or around the Property, whether know or unknown, and Buyer shall assume all responsibilities for all such faults and conditions, whether disclosed or not. Moreover, Buyer is expressly aware and fully informed that the Trustee is selling the Property in his capacity as the Chapter 7 Trustee of the Debtor's bankruptcy estate.
- 3. <u>No Warranties Regarding Property</u>: Concerning all paragraphs of the Sale Agreement, since the Trustee is selling the Property in his capacity as Trustee and since the Property is being sold "as is where as," the Trustee is not making any representations or warranties concerning issues addressed in the Sale Agreement regarding the Property.
- 4. <u>Sale Subject to Bankruptcy Court Approval</u>. The sale is expressly conditioned on approval of the United States Bankruptcy Court for the Central District of California, Santa Ana Division.
- 5. <u>Acknowledgment of the Trustee's Capacity</u>: the Buyer shall be expressly aware and fully informed that the Trustee is selling the Property exclusively in his capacity as the Chapter 7 Trustee of the Debtor's bankruptcy

- estate. No personal liability for costs, fees or other charges on the Trustee's part is intended, and any liability is strictly the liability of the Debtor's bankruptcy estate.
- 6. <u>Bankruptcy Court Jurisdiction</u>: Since the Trustee is selling the Property in his capacity as the Chapter 7 Trustee for the Debtor's bankruptcy estate and further, since the Property is property of the Debtor's bankruptcy estate, the resolution of any and all disputes between the parties herein concerning the transaction shall be resolved by the United States Bankruptcy Court for the Central District of California, Santa Ana Division. Further, the Trustee has agreed that if a dispute arises, such dispute may initially be resolved through the Mediation Program pending in the United States Bankruptcy Court for the Central District of California.

<u>Proposed Sale Price:</u> \$247,000.00, or an amount as increased by any overbid, all cash, to be paid at the close of escrow.

Overbid Procedure (If Any): Overbids should be submitted to Trustee prior to November 20, 2001. Minimum overbid amount to start at \$252,000 and increase in \$1,000 increments. Overbids must be submitted with certified funds in an amount equal to \$3,000 plus the overbid amount.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing: DECEMBER 4, 2001; 9:30 am

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e:mail address):

RICHARD A. MARSHACK, TRUSTEE
26632 TOWNE CENTRE DRIVE, SUITE 300
FOOTHILL RANCH, CA 92610
(949) 340-3400 FAX (949) 340-3000
Email: PKRAUS@MSHBLAW.COM

Date: NOVEMBER 13, 2001